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- (b) receiving bids from one or more potential bidders;
 - (c) determining whether a received bid for a potential bidder is less than a corresponding individual bid floor for said potential bidder; and
 - (d) [communicating] sending a bid message to said potential bidder [that said received bid is invalid] in accordance with said determination;

wherein the auction is an upward auction.

Please add claims 94-132 as follows:

102
1--94. The method of claim ~~71~~¹, wherein an auction sponsor and the plurality of potential sellers are coupled electronically over a communications network during the auction.

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95. The method of claim ~~71~~¹, wherein the auction is comprised of at least one buyer-defined lot.

103
96. The method of claim ~~95~~⁸, wherein the auction is comprised of multiple lots, and at least one potential seller has different bid ceilings for two different lots in the auction.

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97. The method of claim ~~71~~¹, wherein said message is an invalid bid message.

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98. The method of claim ~~71~~¹, wherein said message is a valid bid message.

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99. The method of claim 74, wherein an auction sponsor and the plurality of potential bidders are coupled electronically over a communications network during the auction.

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100. The method of claim 99 wherein the auction is comprised of multiple lots, and at least one potential bidder has different bid floors for two different lots in the auction.

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101. The method of claim 74, wherein said message is an invalid bid message.

15 4
102. The method of claim 74, wherein said message is a valid bid message.

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103. A computer-readable medium for limiting bids in an electronic auction, the medium containing instructions which, when executed by a processor, cause the processor to:

set an individual bid ceiling for each of a plurality of potential sellers, wherein an individual bid ceiling for at least one of the said plurality of potential sellers is different from an individual bid ceiling for another of said plurality of potential sellers;

receive bids from one or more potential sellers;

determine whether a received bid for a potential seller is greater than a corresponding individual bid ceiling for said potential seller; and

send a bid message to said potential seller in accordance with said determination;

wherein the auction is a downward auction.

¹⁷
~~104~~. The computer-readable medium of claim ~~103~~¹⁶, wherein said instructions to set an individual bid ceiling comprise instructions that set an individual bid ceiling based on price discovery prior to the start of the auction.

¹⁸
~~105~~. The computer-readable medium of claim ~~103~~¹⁶, wherein said instructions to set an individual bid ceiling comprise instructions that set an individual bid ceiling based on the potential seller's previous offline bid.

¹⁹
~~106~~. The computer-readable medium of claim ~~103~~¹⁴, wherein an auction sponsor and the plurality of potential sellers are coupled electronically over a communications network during the auction.

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~~107~~. The computer-readable medium of claim ~~103~~¹⁶, wherein the auction is comprised of at least one buyer-defined lot.

²¹
~~108~~. The computer-readable medium of claim ~~107~~²⁰, wherein the auction is comprised of multiple lots, and at least one potential seller has a different bid ceiling for two different lots in the auction.

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109. The computer-readable medium of claim ¹⁴103, wherein said message is an invalid bid message.

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110. The computer-readable medium of claim ¹⁴103, wherein said message is a valid bid message.

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111. A computer-readable medium for limiting bids in an electronic auction, the medium containing instructions which, when executed by a processor, cause the processor to:

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set an individual bid floor for each of a plurality of potential bidders, wherein an individual bid floor for at least one of the said plurality of potential bidders is different from an individual bid floor for another of said plurality of potential bidders;

receive bids from one or more potential bidders;

determine whether a received bid for a potential bidder is less than a corresponding individual bid floor for said potential bidder; and

send a bid message to said potential bidder in accordance with said determination;

wherein the auction is an upward auction.

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112. The computer-readable medium of claim ²⁴111, wherein said instructions to set an individual bid floor comprise instructions that set an individual bid floor based on price discovery prior to the start of the auction.

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1/3. The computer-readable medium of claim 1/1, wherein said instructions to set an individual bid floor comprise instructions that set an individual bid floor based on the potential bidder's previous offline bid.

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1/4. The computer-readable medium of claim 1/1, wherein an auction sponsor and the plurality of potential bidders are coupled electronically over a communications network during the auction.

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1/5. The computer-readable medium of claim 1/1, wherein the auction is comprised of multiple lots, and at least one potential bidder has a different bid floor for two different lots in the auction.

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1/6. The computer-readable medium of claim 1/1, wherein said message is an invalid bid message.

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1/7. The computer-readable medium of claim 1/1, wherein said message is a valid bid message.

31
1/8. A bidding device operated by a potential seller during an on-line electronic auction, said bidding

device comprising software that displays information about the auction to the potential seller and enables the potential seller to submit bids electronically to the auction;

wherein the auction includes a plurality of potential sellers each of which has an individual bid ceiling, and an individual bid ceiling for the potential seller operating the bidding device is different from an individual bid ceiling for another of said potential sellers;

wherein a bid submitted by the potential seller operating the bidding device is compared to the corresponding bid ceiling of the potential seller operating the bidding device, and the bidding device communicates a bid message to the potential seller operating the bidding device in accordance with the results of the comparison; and

wherein the auction is a downward auction.

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119. The bidding device of claim 31, wherein the individual bid ceiling for the potential seller operating the bidding device is set based on price discovery prior to a start of the auction.

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120. The bidding device of claim 31, wherein the individual bid ceiling for the potential seller operating the bidding device is set based on a previous offline bid submitted by the potential seller operating the bidding device.

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121. The bidding device of claim 31, wherein the auction is comprised of at least one buyer-defined lot.

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122. The bidding device of claim 31, wherein the auction is comprised of multiple lots, and the potential seller operating the bidding device has a different bid ceiling for two different lots in the auction.

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123. The bidding device of claim 31, wherein an auction sponsor and the plurality of potential bidders are coupled electronically over a communications network during the auction.

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124. The bidding device of claim 31, wherein if the submitted bid is greater than the corresponding bid ceiling in the comparison, the bidding device communicates to the potential seller that the submitted bid is invalid.

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125. The bidding device of claim 31, wherein if the submitted bid is not greater than the corresponding bid ceiling in the comparison, the bidding device communicates to the potential seller that the submitted bid is valid.

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126. A bidding device operated by a potential buyer during an on-line electronic auction, said bidding device comprising software that displays information about the auction to the potential buyer and enables the potential buyer to submit bids electronically to the auction;

wherein the auction includes a plurality of potential buyers each of which has an individual bid

floor, and an individual bid floor for the potential buyer operating the bidding device is different from an individual bid floor for another of said potential buyers;

wherein a bid submitted by the potential buyer operating the bidding device is compared to the corresponding bid floor of the potential buyer operating the bidding device, and the bidding device communicates a bid message to the potential buyer operating the bidding device in accordance with the results of the comparison; and

wherein the auction is an upward auction.

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127. The bidding device of claim ~~126~~³⁹, wherein the individual bid floor for the potential buyer operating the bidding device is set based on price discovery prior to a start of the auction.

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128. The bidding device of claim ~~126~~³⁹, wherein the individual bid floor for the potential buyer operating the bidding device is set based on a previous offline bid submitted by the potential buyer operating the bidding device.

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129. The bidding device of claim ~~126~~³⁹, wherein the auction is comprised of multiple lots, and the potential buyer operating the bidding device has a different bid floor for two different lots in the auction.

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130. The bidding device of claim ~~126~~³⁹, wherein an auction sponsor and the plurality of